

# Exhibit A



MEDIA  
BUSINESS  
GENERATORS

**Mexico City, July 14, 2023**

**PERSONAL DELIVERY AND E-MAIL**

TO. - Forbes IP (HK) Limited

499 Washington Blvd, 9<sup>th</sup> and 10<sup>th</sup> Floors,  
Jersey City, New Jersey, 07310, USA.

To the attention of: Mr. Peter Hung ([PHung@forbes.com](mailto:PHung@forbes.com))

Mr. Matthew Muszala ([MMuszala@forbes.com](mailto:MMuszala@forbes.com))

Ms. Nikki Koval ([NKoval@forbes.com](mailto:NKoval@forbes.com))

Ms. Raelynn Leggio ([rleggio@forbes.com](mailto:rleggio@forbes.com))

REF.- Renewal of License Agreement.

Dear all,

Reference is made to the Amended and Restated Forbes Foreign Language Edition License Agreement, dated October 1, 2018 (the "License Agreement"), entered into by Media Business Generators, S.A. de C.V., as licensee ("MBG" or "Licensee," indistinctly) and Forbes IP (HK) Limited, as licensor ("Forbes").

[REDACTED]

In connection with the above, we hereby represent the following:

- There is no uncured or otherwise current event of default occurring to this date under the License Agreement;
- MBG has met the business conditions set forth in the Business Plan (as such term is defined in the License Agreement);



It is MBG's intention to carry out the business in accordance with the renewed business plan attached hereto under **Exhibit "A"**, for the first 3 (three) years of the Second Term;

- MBG has met all conditions set forth on the applicable Schedules of the License Agreement, with respect to editorial rights and usage;
- MBG is current in its financial obligations to Forbes;
- The earned royalty in the fiscal year ending June 2023, has exceeded the Guaranteed Royalties (as such term is define in the License Agreement) in accordance with the License Agreement; and
- MBG is aware and undertakes to comply with the Guaranteed Royalties set forth in the License Agreement for the Second Term. **Nevertheless, MBG is willing and open to negotiate a significant increase in the Guaranteed Royalties, should a renewal be agreed upon.**

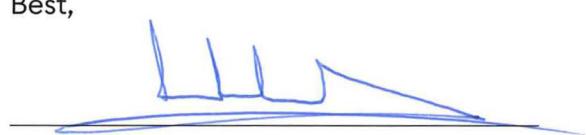
Forbes should consider that MBG has undertaken significant economic, human, and intellectual efforts towards continuing its successful presence in the territories in which it operates with the Forbes brand, including, but not limited to, sources of significant income and growth to be generated after December 2023. As any well operated and structured business, MBG makes decisions today, towards what should and will happen in the future. In that sense, Forbes should and needs to understand that a clear and unequivocal position is needed because MBG is prepared to allocate its efforts into a partnership with Forbes. The lack of clarity may generate consequential damages to MBG and its energetic efforts towards this renewal.

As per the License Agreement, [REDACTED]

The information contained in this document and its exhibit is intended to provide Forbes with the necessary information for our renewal proposal, such information is protected under the applicable confidentiality provisions of the License Agreement and may not be used for any purpose other than as set forth in this document.

We hope that we can continue our successful relationship in the years to come, and, without further matters to discuss, we look forward to hearing from you.

Best,

  
**Mariano Daniel Menendez**  
Chairman of the Board of Directors